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EMERGENCY DECISIONS EXPECTED

London, Dec. 29.
The British Government will probably take emergency decisions in the next few days to deal with the coal shortage, which has already caused some factories to close temporarily and which threatens to cause unemployment of thousands of workers.

A large number of districts are seriously affected and in northwest England some cotton mills have closed.

Shortages are causing anxiety in other industrial areas, where reserves of industrial fuel are running out.

The present coal supply difficulties were not in any sense a surprise, but they have been made worse by continuing fog, which is slowing up the transfer of coal, holiday dislocation, an insufficient number of railway wagons and reported Christmas-day absenteeism in some mining areas.

The aim of the Government is to maintain the export drive at all costs and at the same time to avoid a serious collapse of home industries and unnecessary hardships to ordinary householders.—Reuter.

Settlement In India

Calcutta, Dec. 30.
In the United Province, village of Srirampur, amid rice fields, Gandhi and Pandit Nehru, spiritual and political leaders of the All-India Congress Party, were yesterday reported to be discussing an issue which may bring about a settlement of Hindu-Muslim differences in the Constitutional Assembly, or lead to renewed and greater communal violence.

Circles close to the leaders say that Nehru was consulting Gandhi whether to accept or reject the British Government statement of Dec. 6, interpreting the Cabinet's proposals for the grouping of provinces in an independent India.

When Nehru leaves Gandhi will start on a walking tour of the riot-affected areas of eastern Bengal, accompanied by two companions. He wishes to go unprotected to prove that "in my heart I have nothing but love and friendship for Muslims," he told a prayer meeting.—Reuter.

Viet Nam Artillery Shelling Hanoi

Paris, Dec. 30.
Viet Nam artillery again fired into the heart of Hanoi last night, causing much material damage, a French Army High Command communique quoted by French press reports stated today. No casualties were reported.

Viet Nam Nationalist troops today mounted repeated severe attacks against French positions at Nam Dinh, key town controlling the mouth of the Red River southeast of Hanoi.

A staff communique on Sunday night's operations said the situation remained generally unchanged, while in the south, Colonial Minister Marius Moutet pursued his efforts at reaching a settlement with native leaders.

Viet Nam artillery shelled French positions within encircled Hanoi, causing some damage in the centre of the city, dispatches said, adding that patrols were active as both sides sought to inflame behind opposing lines.

French engineers, taking advantage of the lull in fighting, reestablished the electric power in several French-controlled sections of battered Hanoi.

The central power station was put out of commission recently by the Viet Nam forces.

French troops continued mopping up operations here and the Viet Nam continued sporadic shelling after dark.

ANGLO-U.S. PACT REPORTED

Secret Agreement To Be Signed In March?

ROSEMARY IS OUT OF DANGER

Birmingham, Dec. 29.
After flying 15,000 miles from Hong Kong to see his daughter Rosemary, four months old, who was dangerously ill with meningitis, Second Engineer William Longwin arrived to learn that she had improved and was out of danger.

The cost of his air passage was paid by his employers, the Indo-China Steam Navigation Company.—Reuter.

Economic And Military Clauses

Paris, Dec. 29.
The French Socialist newspaper l'Aurore asserts today that the recent statement by the Moscow radio spokesman that he had every reason to believe that a secret agreement between the United States and England had been signed was "fundamentally true but a little premature."

The paper purports to give details of an "important secret agreement between Britain and the United States," which, it says, is to be signed in March.

One of the articles of the agreement is said by the paper to envisage a complete combination of financial, economic and military resources of the two countries.

The French paper lists the principal clauses of the agreement as:

"1. The United States and England will lend mutual aid in the event of conflict being declared by a third power.

"2. The two countries will combine all their resources, financial, economic and military.

"3. In case of conflict, a supreme command will direct military operations and an economic high command will dispose of resources of the two countries to the best mutual advantage.

"4. The United States and England agree not to provoke any foreign power. The agreement will only be effective if one or other of the signatories is attacked by a third power.

"5. The agreement will not have any imperialist characteristics. It will have as an essential aim the protection of the interests of the two countries throughout the whole world.

"6. Meetings of the General Staff of the two countries will take place periodically.

"7. This secret agreement is not directed against any power. It remains defensive and any power which wishes may adhere to it provided it proves it has no imperialist designs.

"8. The full terms of this agreement will only be communicated to the press following common agreement."—Reuter.

Monty's Part
Paris, Dec. 30.
The United States and Great Britain are preparing a mutual assistance alliance of far-reaching financial and military scope, the slightly right to centre newspaper l'Aurore reported on Monday.

According to this newspaper, edited by Radical Socialist Paul Bastid, the alliance pledges both nations to pool their economic and military resources in case of attack by any third power.

It will be signed in Washington on March 16, the paper added.

The accord, linking the Empire and the United States in the fashion first suggested by former Prime Minister Winston Churchill in his Fulton, Missouri speech, was first projected, the paper said, by Field Marshal Viscount Montgomery and his wartime Commander-in-Chief, General Eisenhower, now American Chief of Staff.

During the Paris Peace Conference the accord was taken up by Foreign Secretary Ernest Bevin and Secretary James F. Byrnes and extended to include an economic entente, the paper said, adding that Bevin pursued this with President Truman in a four-hour private conversation during the recent sessions of the Foreign Ministers Council in America.

As a result of the Truman-Bevin conversation, the paper said, an accord was reached to take effect on March 15.—Associated Press.

United States assert "positive leadership" in European economic affairs.

Simultaneously, the committee asserted that if Russia were actually found to be using German war plants to rearm, the Western Allies should denounce the entire Potsdam Big Three agreement and demand that the Russians evacuate Germany completely.

First reaction to the committee's document came from the retiring chairman of the House Foreign Affairs Committee, who told reporters that the committee should have submitted its evidence; "if it had any" to the State and War Departments for investigation, and contended that the report would do "far more harm than good in current diplomatic negotiations."

The State Department declined to comment.—Associated Press.

CHIANG TO BROADCAST
Nanking, Dec. 30.
President Chiang Kai-shek will broadcast to the nation at 8 p.m. on New Year's Eve over the network of the Central Broadcasting Administration.

The broadcast will be carried on both the long wave and short wave networks.—Central News.

Count Your Blessings

London, Dec. 29.
The British people's task in 1947 was the restoration of prosperity and wealth in Britain, declared General Sir William Slim, who commanded the 14th Army in Burma, advising listeners to his talk over the B.B.C. tonight "to count your blessings: There is no need to be depressed."

Britain's comparative poverty need not be permanent, he said, and so far as vulnerability to attack was concerned, he doubted if any nation would now provoke a major war.

The essential need for 1947 was for Britain to produce more—and an extra effort would do that.

"We would have the satisfaction of a job well done—a satisfaction quite apart from profit or wages," he added.

"We are still the same British people with all that means in matured political and commercial wisdom, in scientific and industrial skill, in energy, in initiative and above all in cheerful stubborn courage."

"We have much to be proud of in the past and nothing to be dejected about in the future. This old country of ours has for hundreds of years led the world in its advance to ordered freedom—and it still leads. It has much to give to mankind in the future as it has in the past."

"Its example and influence are needed more than ever they were."—Reuter.

On this issue the responsibility for the final decision has been passed to the Atomic Energy Commission.

The report says that the suggested treaty should embrace the entire programme for a system of control and provide a schedule for the completion of the transitional process.—Reuter.

Mr. Attlee's THANKS
The Prime Minister has received a large number of Christmas Greetings both from home and overseas. He regrets he cannot answer all these messages personally. He wishes, however, to send his warm thanks to all who have sent him greetings and to send them his best wishes for the New Year.

Russia Declines To Discuss
Lake Success, Dec. 30.
Publication of the draft report on which the Atomic Energy Commission began their final discussion today, prior to their recommendation to the Security Council, disclosed that in addition to maintaining silence on the issue of eliminating veto power in respect of punishment of violators of atomic control, Soviet Russia also declined to discuss the question of aerial surveys by international authority in the detection of clandestine operations.

The report suggests that international authority for the control of atomic energy should be set up by treaty. The authority would ensure that atomic energy was used only for peaceful purposes. No government would have the right to obstruct control and inspection by the veto power or otherwise.

There is a further American demand that there should be no legal right by veto, or otherwise, whereby any violator of the treaty could be protected from the consequences of violation.

Demonstration In Liverpool Church
Liverpool, Dec. 29.
The Bishop of Liverpool, Dr. A. Clifford Martin, was shouted down by the National Union of Protestant demonstrators protesting against the celebration of High Mass when he attempted to preach at St. John the Baptist's Church, West Derby, Liverpool, this morning.

The Bishop had walked to the pulpit and was about to announce the text when a demonstrator stood up and shouted: "My Lord Bishop, we reprove you for allowing High Mass to be celebrated in this parish church. We protest most strongly against this illegal practice."

The Bishop replied: "This sort of behaviour will do you cause no good, my friend."

The demonstrators chanted "We won't have Mass" and the Bishop's voice was lost in the uproar.

As the clergy and choir were moving out of the church at the end of the service, demonstrators ran from their seats showering the Bishop and the procession with leaflets and shouting slogans.

Detectors took the names of a number of demonstrators as they were leaving.

Mr. M. A. Perkins, Secretary of the National Union of Protestants, said later: "This is the beginning of an intense campaign we have planned for Merseyside. This particular church is the most extreme Anglo-Catholic Church in the city. We intend to follow the Bishop around in future whenever he attends churches where an illegal form of Roman Catholic Mass is regularly celebrated."

Drastic Brisbane Recommendation
Church of England members who do not worship regularly may be refused church privileges, including marriage, baptism and burial, if recommendations now under consideration by the Right Reverend Reginald Charles Halse, Archbishop of Brisbane, are accepted by Queensland clergy.

The proposals are made in a

Shannon Airport Disaster
Shannon Airport, Dec. 29.
Because according to Irish law an inquest cannot be held on Sunday, the inquiry into the deaths of the 12 victims of the Shannon Airport disaster will be held at Ennis County Clare, on Monday morning.

To permit, however, of the early removal of bodies from Ennis for interment in America, to which country they will be taken by air, the Coroner viewed the bodies today as required by law and the County surgeon performed post-mortem examinations and prepared his report for the inquest.

Clothes had to be cut off some of the bodies to permit of a medical examination being made. The bodies will be removed to America when 12 special caskets arrive from Dublin, where they have been manufactured.—Reuter.

CZECHS OFFEND PRIMATE
Budapest, Dec. 30.
The Hungarian Roman Catholic Primate, Cardinal Mindszenty, has cancelled his visit to Czechoslovakia because the Czechoslovak authorities were said to have declared that he could enter the country only if he confined his activities to church matters.

The Primate stated recently that he wanted to go to Czechoslovakia to contact the Czechoslovak church in the interests of "persecuted" Hungarians in Czechoslovakia.—Reuter.

ON OTHER PAGES
Page Two: Normal Trial, University Scholarships, New Gift Parcel Rules.
Page Three: A. S. Watson's Meeting.
Page Five: British Officer Flogged.
Page Eight: Home and Local Sport.

UNUSUAL SCENES IN COURT

More than 70 men and women, a large number of them villagers from the New Territories, were detained in the courtroom at Kowloon Magistrate's Court yesterday following the Court's rising when a 10th adjournment for police inquiries prior to committal proceedings was granted in a case in which four villagers of Sai Kung district are charged with conspiracy to murder.

One man who had left the courtroom as the Magistrate, Mr. Blair-Kerr, rose, was brought back by a police officer and asked his identity. One press reporter who had remained in the courtroom was asked to leave and another was refused admittance when he attempted to re-enter.

The large majority of the spectators were detained for 40 minutes after which they were permitted to leave. A smaller batch of five or six were held for a longer period.

When the case came up before the Magistrate, Mr. G. S. Hughes-Jones, for the defence, protested an application for adjournment by Mr. R. S. Smith, appearing for the Crown.

Mr. Hughes-Jones submitted that a further adjournment would be unfair to his clients as they had already appeared nine times on remand since Nov. 6, charged with an offence committed in September. He would not oppose adjournment provided the Crown would not ask for more than 24 hours.

Hostile Villagers
Mr. R. S. Smith, for the Crown, said that police inquiries in this particular case had to be pursued under unusual difficulties as the police had to contend with villagers who were hostile to the prosecution as accused were evidently held in popular esteem in Sai Kung valley, having apparently been guerrillas during the occupation.

The police had been unable for a long period, Mr. Smith said, to locate the body. Creditable work on the part of the investigation officers had enabled the Crown to prepare a case but a new development necessitated further work that would require the afternoon and the following morning. It would be necessary to conduct some part of this investigation in Sai Kung.

This investigation, Mr. Smith said, would be in the interests also of the accused.

Mr. Hughes-Jones agreed to adjournment until this afternoon, and the afternoons of Jan. 6, 7 and 8 were provisionally fixed also for hearing of committal proceedings.

Accused are Tee Ching, 31, woodcutter, Wan Ying-kuen, 36, gardener, Chan Wing, 19, coolie, and Wan Shu-fan, 26, unemployed. They are charged with having between Sept. 3 and 10, at Hau Chung village, Sai Kung, conspired to murder Wan Ping.

attends church, and marriage should be refused where neither party attends.

The minimum test of Church members' duty would be Communion three times a year, including Easter. It is understood that if the report is passed in the Queensland Synod next September, Archbishop Halse will take it to the Lambeth Conference in Britain in 1948.—Reuter.

Executions Of Allied Prisoners
Tokyo, Dec. 30.
After the capture of Molucca, 250 miles west of New Guinea, Allied prisoners were let out of their cages, marched to the forest and either beheaded or killed by Japanese bayonets, according to evidence at the Tokyo war crimes trial today.

The weapons used for execution were mostly Japanese swords but bayonets were also used," said the affidavit from a Japanese war-crime officer, Shigeo Manabe.

He added: "I saw the execution up to the 27th of 28th man."

The Australian prosecutor, Lieutenant Colonel T. F. Morgan, introduced a series of sworn statements by Japanese who either witnessed or participated in atrocities against Allied POWs.

At one camp, according to an affidavit from Commander Kunio Hatakeyama, an Admiral in the Japanese Navy, issued orders for the execution of 30 prisoners out of 250 in the camp at Ambon Island as a warning against misbehaviour. They were beheaded or bayoneted.

Morgan also placed on the witness stand an Australian lieutenant, John Ban Nooten, to testify on conditions in Japanese prison camps.

No Rights
Ban Nooten said the camps were unmarked and were bombed by Allied planes, causing many casualties. On one occasion prisoners raised the Red Cross banner but the Japanese ordered it down and witnesses testified that "this order was enforced."

Witness said prisoners were forced to work on Japanese military installations and also made to unload bombs, ammunition and other supplies from Japanese ships.

He said that by July, 1945, more than 80 prisoners were dying as a result of the starvation diet.

The Japanese told Ban Nooten that as a POW he had no rights.—United Press.

THE WEATHER
A weak anticyclone is moving eastward across south Japan leaving an area of moderately high pressure over north China. Pressure remains low in the NE of Japan and over the equatorial regions.

Today's Forecast: Moderate east winds, cloudy with bright intervals during the day; warmer.

Yesterday's Weather: Maximum: 61.8 deg. Fah. Minimum: 52.2 deg. Fah. Max. Rel. Humidity: 80 per cent. Sunshine: 2 1/2 hours. Rainfall: 0.010 inch.

Arson At London Synagogue

London, Dec. 30.
Strict secrecy is being maintained concerning precautions to stop arson attempts on London synagogues, following a second attempt today to burn at Doll's Hill in northwest London.

"Any precautions taken by Scotland Yard would be negated by publicity," a police official told Reuter today.

Police officers were rushed to Doll's Hill synagogue this morning when it was found that the synagogue had been entered through a small window at the side and an attempt was made to burn it down.

Fire brigade officials said that the fire was of "doubtful origin."

Outside the main entrance of the synagogue were chalked the words: "You whip—we burn."

A well-informed Jewish spokesman believed that the latest attempt was made by the same people who desecrated the Jewish scriptures at the Clapton synagogue in East London two weeks ago.

"Conditions were almost the same as when the incident occurred in Clapton—a thick dense fog," he said.

(Continued on Page 8, Col. 7.)

1946 Was A Bad Year

Washington, Dec. 30.
The Labour Department Bureau of Statistics said price advances during 1946 were greater than any year since World War I and many times more than the rate of rises of the three preceding years.

The report said the increases were larger in primary markets than at retail and that increases for non-agricultural commodities as well as agricultural commodities became important in the movement of average prices.

Primary market prices increased about 31 per cent and retail prices of family living essentials 18 per cent between December, 1940, and December, 1946.—United Press.

New Regulations For Gift Parcels

R. Room Card, 14 photos
C. 11

First Post-War Meeting Of Watson's

War Losses amounting to \$1,997,666, mainly owing to loss of stocks, but "satisfactory trading" in the post-war period, were revealed at the first post-war meeting of A. S. Watson's held yesterday morning.

Addressing the meeting the Chairman, Mr. C. B. Brown, said:

"The last ordinary yearly meeting of shareholders was held on April 3, 1942, and, as our property and assets were in enemy hands from December of that year until August 1945, it was on that account impossible to comply with Article 24 and 25 of the Articles of Association requiring that a General Meeting be held yearly and that Directors retire from office at each Meeting. When the Company was able to resume operations in 1945 the Directors, with some changes, continued to act in the best interests of the company as it had been regularly constituted, and therefore propose the following resolution—

"That the appointments and acts of all Directors and persons appointed to act as Directors during the period from the last Ordinary Yearly Meeting, held on April 3, 1942, and up to the date of this Meeting, be hereby approved and ratified."

Mr. H. H. Will seconded and the resolution was carried.

Resuming, the Chairman said: "It is my duty to refer to the loss of property which the Company has sustained since our last Meeting."

"Mr. J. E. Jupp, one of our General Managers, died as a result of the torpedoing of the 'Libian Star'."

"Mr. W. S. Hillier was killed in action while serving with the Volunteers."

"Mr. G. S. Williamson was killed in Stanley Interment Camp during an Air Raid."

Records Lost

"In addition a large number of our local employees succumbed through the hardships of the occupational period. I desire to take this opportunity of extending to their relatives and friends our sympathy in their loss."

"Presentation of the Statement of Accounts has been rendered exceedingly difficult owing to the fact that important books and records have been lost. The loss includes the share register and the only record of shareholders available is the working copy of the share register index as at December 1941. This means that it will be necessary to re-construct the register in accordance with the regulations covering this matter and shareholders will be notified through general press announcements as soon as possible. It is hardly necessary to add that every effort will be made to effect this reconstruction as speedily as practicable."

"We were fortunate to recover our

general ledger dealing with the accounts over the period 1935 to 1941, but as our annual audit had at that time been completed, it was considered advisable to include the succeeding months of November and December 1941 in this particular statement. It was necessary to assess the trading figures for these two months."

"As regards the Profit and Loss Account for 1940/41, after the Yearly Meeting which marked the hundredth anniversary of the founding of the business, the Chairman stated that 'we enter our second century of operations full of confidence concerning the years ahead.' In the light of subsequent events, this confidence would hardly appear to have been justified. I would, however, point out that the net profit for this period of 1940/41, which was the last year of trading, was \$1,997,666, which constituted an all time record and this figure, with the balance brought forward from the previous year of \$24,058, had been carried forward."

Compensation

"In the accounts under review attention has been made for the payment of the General Manager's commission on the assessed net profits for the fourteen months instead of on the annual profits as required by the Company's Articles of Association. This is the common practice in the case of Companies similarly affected."

"Concerning the second part of the Statement of Accounts covering the period from Jan. 1, 1942, up to and including Aug. 31, 1945—the date at which the Company resumed control—this has been divided into four separate headings: Jan. 1, 1942 to Aug. 31, 1945; Profit and Loss Appropriation Account; War Expenses Account; Balance Sheet."

"The account under the first heading shows charges of our London Agents of \$46,773 for carrying on the work associated with our interests during the Pacific War years. Provision in the sum of \$180,000 has been made for allowances to our European and local staff as compensation for losses resulting from hostilities of which I trust you will approve."

"Normal depreciation over the whole period has been provided for amounting to \$105,727.00."

"The profit and loss appropriation account includes the charges for income tax of \$11,997,666. These are undoubtedly heavy and are mainly attributable to loss of stocks and to the fact that most unfortunately our sundry deb-

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CABARET GIRLS TAXED

Macao, Dec. 30.

Beginning with New Year's Day, 1947, all cabaret dancing girls, prostitutes, so-called 'guide girls' and 'massage girls' have to pay a tax of \$30 per annum for a professional permit, without which they will be taken as illegal if they are 'doing any business' and will be liable to penalty.—United Press.

Macao records were lost. Consequently the sum of \$100,000 will have to be written off in the latter month.

"As a result of our conservative policy in the past, the cost of replacing the fixed assets of the Company, lost or destroyed as a result of the war, will exceed the book value thereof, written off to war losses account, by the sum of \$229,424.12, of which, it is estimated, that \$141,500 will represent additions to the fixed assets of the Company, who have been asked for replacements and it will be seen that the amount of our war losses appears in the balance sheet as at Aug. 31, 1945."

"I consider it appropriate to refer with appreciation to the work of our staff, European and Chinese alike, who immediately following the capitulation of the Japanese, made every effort to protect the assets of the Company from further damage."

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Red Leader's "No Surrender" Boast

Yenan, Dec. 30.

Liu Shao-chi, vice chairman of the Communist Party, recently charged that the Kuomintang, in combination with the United States, had driven the Communists to shoulder arms and asserted: "We cannot be beaten and we will never surrender."

The No. 2 of the party, second only to Mao Tse-tung on the Politbureau, told this to the Associated Press in an exclusive interview at his date orchard home.

"Please tell the people of the United States," he said, "that we have not chosen to fight. Our aims are certainly neither dark nor forbidding. How can anyone criticise our demands when they are almost word for word the same as those contained in President Truman's statement last December when he urged China to adopt democracy, unity and independence?"

"If we should surrender those principles, what would the world think? What would the miserable and down-trodden people of China think?"

"Rather ask Chiang Kai-shek why he has failed to give China democracy than accuse us of bad faith."

"I consider it appropriate to refer with appreciation to the work of our staff, European and Chinese alike, who immediately following the capitulation of the Japanese, made every effort to protect the assets of the Company from further damage."

"Our European staff, who arrived from internment, took steps to protect the assets of the Company from further damage."

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Armed Robbery Charge

The trial of four Chinese on charges of armed robbery, receiving stolen property and possession of arms and ammunition, was opened before Mr. Justice E. H. Williams, Puisne Judge, at the Criminal Sessions yesterday. The accused, Chan Wan, Wong Wah, Li Keung and Wan Yuet, pleaded not guilty.

All were charged with armed robbery, while Chan was additionally charged with the receiving and possession of two revolvers and 68 rounds of ammunition.

The fifth prisoner, Li Choi, who had pleaded guilty to armed robbery, did not stand trial.

According to the Crown, all the accused were members of a party of robbers who entered 23 Cedar Street, on Sept. 21 and robbed the occupants of money, jewellery and other articles.

After some evidence by Crown witnesses, the case was adjourned to this morning.

Oscar Gall, 24, an Argentinian, was charged on the ss. "Cape Howe" pleaded not guilty when charged before Comdr. Rydger in the Marine Court yesterday with wilfully and negligently remaining in the Colony after his ship had sailed.

S/L Blackhurst, prosecuting, said accused failed to join his ship on Dec. 27 when she sailed for Rangoon and the next day he gave himself up at Central Police Station.

Gall, through an interpreter, told the Court that the ship was a prison ship and he wanted to go back to Buenos Aires. He had no intention of deserting.

The case was remanded till the return of the "Cape Howe" at the end of January, or until the agents, Dodwell & Co., communicate with the Court, the accused to remain in the House of Detention in Police custody.

Two Chinese unemployed were charged at the Central Magistracy yesterday, with uttering letters demanding money with menaces from two local merchants.

It was alleged, that the accused sent a letter to Tsoi Yun-kun, of 281 Queen's Road West, demanding \$2,000, and to Li Kin-nam, 305 Queen's Road West, asking for \$1,000. The accused were remanded in custody for three days.

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EXCHANGE CONTROL

The assumption that an appreciable relaxation of exchange control regulations would follow the release of American Loan funds is clearly disappointed by the Exchange Control Bill now under examination by the Commons which continues indefinitely war-time controls. Actually, few would suggest that the measure is, in present circumstances, superfluous. The exchange value of a currency was formerly adjusted by reference to two considerations, the first material and the second psychological. The material test was how far exports paid for imports, or, in other words, what was the relation between demand for and offerings of a currency. The psychological test was the balance of opinion abroad upon whether Government policy, the condition of industry, and all other relevant factors led to the conclusion that a country could and would pay its way. In short, the internal value and prospects of a currency were not without effects on its exchange value, as the crisis of 1931 showed very clearly. Today the exchange value of sterling to which the Hong Kong dollar is effectively tied, is purely artificial. If left to itself it would be lower than it is in those countries to which Britain wants to sell most, and higher than it is in those war devastated countries whose currencies are "softer" than our own and who, at present, want imports for which they cannot pay by exports. The danger to the exchange value of sterling in hard currency countries would be even greater than it is but for the American and Canadian credits. But they are only a shock absorber, and it is still most uncertain whether, by the time they expire, our exports to hard currency countries will balance our essential imports from them. Moreover, Britain will shortly be bound to make sterling on current transactions convertible into any currency which any foreign creditor demands. That provision, and such events as the Anglo-American agreement on Germany, seem fated to increase British requirements of hard currency. Mr. Dalton's conclusion from these facts is that exchange control must be "eternal."

Though foreign visitors to the British Isles will be less harassed, there is nothing in the indications of a "sweetly reasonable" administration which the Chancellor has given to change the fact that every activity in or towards hard currency countries, whether for personal, commercial or national reasons, will be subject to Treasury control. Finally, of course, control is not substitute for essential soundness in exchange or in anything else. For example, if the United States will not take or cannot get British exports, exchange control will not get wheat. Admittedly Britain's present economic position is not sound. That is the excuse for the Bill, but it is not necessarily a permanent excuse. Neither pessimism nor an obsession for Government planning, such as may well explain why the Bill is made permanent, should cause us to give up hope that one day our recovery will be so complete that the pound can look the dollar or any other currency in the face without the aid of any make-up.

To seek the future, one must delve into the past. Let us go back to the days of 1920. China was then an agrarian Nation. She was in the happy position of having a sound silver currency on par with that of Hongkong. In terms of sterling, it had a high value. Perusal of exchange rates of those days will confirm the truth of this. Food was plentiful, and wages low, yet today, it is exactly the opposite ... why? Peace reigned throughout the Land, and all were working. The rights or wrongs of the political emancipators of those days do not concern us, except to give a rough dispassionate outline of what followed. The Country then was in the hands of the War Lords or Tachuns. Some of these ruled wisely yet firmly, others were not so scrupulous. National prestige was at a low ebb. Proceeding abroad, proud citizens of the Middle Kingdom felt it keenly.

They had gained one thing, and that was, a grudging respect from the Foreigners. One must always keep in mind that the majority of Chinese only see the class of Foreigner who has a well paid job and lives in comfortable surroundings, whereas on the other hand, we see here swarms of poorer classes. They themselves never come in contact with our lower classes except it might be seamen from ships, thus have no knowledge of the kindness and ever ready sympathy, and help that our people are always eager to extend to a Foreigner in England regardless of colour, class or creed. Only those who have travelled have experienced this and they are far too few to ever have any effect upon the feelings of this vast reservoir of souls as this Missionary so aptly put it in reference to the masses of China.

They poured in arms, men, Borodin, and also a sizeable war chest. This left the world aghast, but, impotent after an exhausting war, there was nothing they could do about it. Japan would not move, for she had been rebuffed after her untimely presentation of her now called infamous Twenty One Demands. Yet she was the only Nation strong enough to prevent it. Conservative and aloof, Hongkong watched those sinews of war pass round her territorial waters and right up the Pearl River where they were landed for the first attack upon Canton and the ousting of the first War Lord.

They are Philip Falkenstein, a 98-year-old glazier, and Dora Lachman, an 89-year-old widow. Both spent three years in a concentration camp.—Reuter.

GERMANY'S OLDEST JEWS

Berlin, Dec. 29. Representatives of the French Military Government, UNRRA, the German Association of Victims of Fascism and the Berlin Municipal Council, personally called with good wishes for Germany's oldest Jews who celebrated their birthday in a Berlin home for the aged yesterday.

They are Philip Falkenstein, a 98-year-old glazier, and Dora Lachman, an 89-year-old widow. Both spent three years in a concentration camp.—Reuter.

Your newspaper, being an open forum will no doubt be interested in the various views of the Community. Some views on certain subjects, may be sound and well informed; others not so.

It is with this idea in mind that I pen these lines. Many living on this once happy Island, were prepared to live and die for it; many unfortunately did. Others suffered terribly right from the very beginning of our capitulation, because of their beliefs. Many were there who took a Rationalist view of things and turned the opportunity to profit, and these have waxed fat.

However, many who write about the Far East and its worries, travel through on a guide book from a comfortable armchair. There are those who from their high altitude, mixing socially on a high plane, where everyone is on his or her best behaviour, become deluded into believing that they have discovered the true beating heart of China. There are still others whose Amahs, are for them, infallible prognosticators, of all China's ills, political and otherwise, getting their information straight from the horse's mouth as it were. There are foreigners who have lived, laughed, sorrowed and suffered with the Chinese, not for a few months or years, but over decades; I myself have been with them for twenty six years.

Crocodile Tears

These are the people who can sense what is wrong, but very few of whom have the ability of inclination to write and advertising their knowledge. It is they who know that those crocodile tears shed over China's ills do not delude for a moment and are merely translated as self interest, by the Chinese themselves.

Much water has passed under the bridges of China since the days of Hongkong's capitulation. Many ideas have changed, except one. Mistrust of the Foreign Devil; impossible to eradicate excepting where Chinese realise that the individual is not activated by motives of self interest. It is then and then only that they will unburden themselves and say what is really in their hearts.

To seek the future, one must delve into the past. Let us go back to the days of 1920.

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They had gained one thing, and that was, a grudging respect from the Foreigners. One must always keep in mind that the majority of Chinese only see the class of Foreigner who has a well paid job and lives in comfortable surroundings, whereas on the other hand, we see here swarms of poorer classes. They themselves never come in contact with our lower classes except it might be seamen from ships, thus have no knowledge of the kindness and ever ready sympathy, and help that our people are always eager to extend to a Foreigner in England regardless of colour, class or creed. Only those who have travelled have experienced this and they are far too few to ever have any effect upon the feelings of this vast reservoir of souls as this Missionary so aptly put it in reference to the masses of China.

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Jaundiced Eye

Japan in the meantime had been casting jaundiced eyes at this newly arising giant among Nations, viewing her growing pains with dismay. Here was a Country that could economically, not only answer her, but in a practical manner the matter in a practical manner, and while our laws remain the same, will continue to be so while our flag still flies over it. Now, for another aspect of the situation. The Japanese did not seek trouble with the Western Powers, in her differences with China, or designs upon China if we put it that way. For the simple reason that she wished to swallow peacefully what she eventually succeeded.

Japan felt the need for expansion right there and then. Political manoeuvres and inclinations ranged her alongside the Axis Powers, whose stars were in the ascendancy, in preference to the thought-to-be decadent Democracies.

Family Circle

In China, charity begins at home. The only true socialism being the family circle, in which all share what they have, or did until the foreigner came along with his disruptive ideas. War broke out ... hardly war, but internecine massacre, for ignorant peasants armed with antiquated weapons were mowed down by Russian machine gunners straight from the Western Front and the Communist Revolution in Russia. Hard, experienced, ruthless fighters.

From that day onwards, there has been a steady deterioration in China's economy. Civil war raged from one end to another of this vast Country. People were taxed to the utmost to provide for huge armies and further war supplies furnished their Leaders by Merchants of Death hovering ghoul-like in adjoining Concessions, eager to dispose of surplus stocks from the battlefields of Europe. Halfway days to all except those unfortunate dead in the path of those struggling armies.

That war has continued without interruption in one form or other, to this very day. The present phase is merely an aftermath of that legacy left by the Canton Commune ... anism that dies hard when viewing the activities of self-centred, self seeking opportunists, who still put self, family and personal advancement before all else though endlessly prating of Unity, Patriotism and Equality for all. A spate of literature, speeches and exhortations which leave the practical Chinese people cold and deaf in lack of concrete practical achievements that might end this seemingly endless war and leave the common people to work out their own salvation as they are well able to.

"Face" Lack of vision and the desire of all Chinese to boost their prestige, which they term "Face" was the underlying cause of the strike and boycott of Hongkong early on in this gargantuan struggle of brother against brother.

It was no wonder that under these conditions, the internal economy of the Country was upset, and the shrinking of exports aided in the tobogganing of the dollar, resulting in high prices, a feeling of insecurity bringing about a tendency to grab while the grabbing was good. The survival of the shrewdest.

Having ousted the Russians after they had played their part in the scheme of things, the Chinese want no further part in their ills ... with one exception, only those persons with nothing to lose and all to gain by the propagation of such an ism.

They had gained one thing, and that was, a grudging respect from the Foreigners. One must always keep in mind that the majority of Chinese only see the class of Foreigner who has a well paid job and lives in comfortable surroundings, whereas on the other hand, we see here swarms of poorer classes. They themselves never come in contact with our lower classes except it might be seamen from ships, thus have no knowledge of the kindness and ever ready sympathy, and help that our people are always eager to extend to a Foreigner in England regardless of colour, class or creed. Only those who have travelled have experienced this and they are far too few to ever have any effect upon the feelings of this vast reservoir of souls as this Missionary so aptly put it in reference to the masses of China.

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Japan felt the need for expansion right there and then. Political manoeuvres and inclinations ranged her alongside the Axis Powers, whose stars were in the ascendancy, in preference to the thought-to-be decadent Democracies.

She then embarked upon the China Incident, becoming bogged down in that vast interior. It was then that the true Chinese ideals proved their worth. The Family System! Mutual Support in Distress! We Foreigners have a lot to learn from them without thinking of Teaching them.

Their warnings to the Foreigners were ignored by people who thought they knew better. The Merchants of Death were very busy. The typhoon warning had been hoisted.

False Values

It struck this tiny Island with all its force. Those who braved that blast will know what happened. One then came to know true friends from false ... the values from false values ... the extent of human duplicity, self centred greed ... the clay feet of former idols began to show forth from the veneer they themselves had overlaid their true natures. Pitiless light of adversity revealed all human shortcomings and the desire to live on and survive no matter who fell by the wayside.

The battle raged on and passed further afield to leave those who survived the first blast to take stock of the damage they had suffered and look about them with the eyes of disillusionment. Eyes that, now surveyed former idols with a new light in them! The scales had dropped from them. After all these godlike beings were but humans, the same as themselves even though of a different pigmentation, possessing the same human frailties, softened by years of good living. The yoke of the oppressor broke hard upon their shoulders. The fight was still on. They lived. Free China beckoned its sons and daughters. The Family System was triumphant. No matter what faults it possessed in the past or would further possess.

The internal economy of this vast Country suffered severely. Shock after shock yet survived. Ill-clad, ill-armed, her soldiers fought a losing battle with what was in the Far East a First Class Power, armed with all modern weapons of warfare.

"Money No Good" The People of Britain were fighting with their backs to the wall in the Battle for Britain itself. Had at this point, the U.S.A. presented us with the same alternative as China was presented in reference to the Burma Road supplies, God alone knows what would have happened.

In spite of being hard pressed themselves, loans were made to China. But, the unfortunate part of it was that money was no good. People couldn't fight with pound notes. They wanted goods, and weapons of war. Food and clothing. Medicines and hospital equipment. Wounded soldiers were unfortunate, for there was but little in the way of bandages and medical treatment to cure and heal their wounds.

Bubonic plague broke out in various parts to add to their sorrow. Red Cross supplies were rushed to prevent it spreading further, while U.S.A. munitions of war and gold poured steadily over those treacherous airways across the "Hump" from India to Yunnan. The backdoor of China which at times threatened to close.

Yet, in spite of this rigid economy that had to be practiced for this Nation to survive, never once in all my travels throughout the interior did I come across a beggar. I was told that there were none, and it proved to be the truth. The reason? Everyone able-bodied person was made to work. Some, to exist, had three or four jobs and were working from dawn to dusk.

Beggars Abound This in war torn China was in direct contrast to what meets one's eyes in this City where beggars abound and lines of destitutes hang around for the daily hand out at the various free food kitchens.

Having gone through the crucible of war, they have emerged a new people. Those who survived the rigours of F.O.W. and Internment Camps came out with their ideas slightly modified from those of 1941, but during that time the world had gone on. Now to peer into the future.

A lot of vapour talk has been expressed by irresponsibles about the recession of Hong Kong. Nations, viewing her growing pains with dismay. Here was a Country that could economically, not only answer her, but in a practical manner the matter in a practical manner, and while our laws remain the same, will continue to be so while our flag still flies over it.

Now, for another aspect of the situation. The Japanese did not seek trouble with the Western Powers, in her differences with China, or designs upon China if we put it that way. For the simple reason that she wished to swallow peacefully what she eventually succeeded.

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"Now then, girls—read me YOUR version of the letter I just dictated!"

BARCLAY ON BRIDGE

By Shepard Barclay

"The Authority on 'Authorities'"

READ THE NEED OF CARE

Whenever you see a defender play an unexpectedly high card on a trick, it is well to stop, look and listen. Then is a time to speculate on whether his play was because he had no other card of the suit, or because he was falsecarding and trying to make you misread the situation. If you are unable to imagine any holding which would give him a reason for a false-card, it is sound to begin taking measures to protect yourself against a bunching of the rest of the suit with his partner.

S K 6
H 10 9 7
D J 10 7 4
C A 9 6 5

S 975 N 8432
H A J 6 4 W N H 8
D K 3 2 10 5 D 8 2
C Q 7 7 3 C K 4 3 2

S A Q 10
H K Q 6 3 2
D A Q 5
C 10

(Dealer: West. Both sides vulnerable.)

West North East South
Pass Pass Pass III
Pass INT Pass 2D
Pass 2NT Pass 3H
Pass 4H

West led the club Q to the A, and South finessed the heart 10 to the J. Keen-eyed, he noted East's play of the 8 on that trick. What reason could East have for playing that card? South could think of none, unless it was East's only heart. So he planned his play of the deal on that assumption. When the club J came back, he ruffed with the heart 3, led to the spade K and finessed the diamond J to the K.

(Dealer: North. Neither side vulnerable.)
What is the correct defence against West's 4-Hearts on this deal if South had bid spades?

in the days of the Magna Charter. Living under these conditions and subject to the whims of a people who neither understood nor liked these inexplicable foreigners, trouble soon arose, with result that we were given this tiny Island, once the stronghold of Pirate Gangs, to live on, under our own flag and laws, for the space of 99 years. Why it was not a straight thousand, I have never been able to understand.

Freedom of thought and expression ... security of possession ... security from oppression ... subject to laws made for rich and poor alike, has been, through

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COLONY COURIERS?

JEW FLOG BRITISH OFFICER Two Sergeants Whipped Before Tel-Aviv Crowd

A.P. Again Victims Of Hoax

For the second time this year, a faked Associated Press story was issued on Sunday in an apparent attempt to force currency fluctuations on the Hong Kong money market but was detected before publication.

Typed on paper similar to that used by the Associated Press, the story said terrorists had seized all banks and transportation in Indo-China in a move "evidently inspired by Moscow."

The dispatch was dated Saigon and was delivered with three other stories which purported to emanate from Warsaw and Washington.

The hoax was detected by four alert Chinese-language newspapers here which became suspicious of the irregular method by which the stories were delivered.

The Associated Press was notified in time to disclaim the forgery and thereby prevent publication.

Police began an investigation. One theory, not definitely established, was that the scheme was an attempt to induce holders of Indo-Chinese currency to convert on the local money market, thus allowing the perpetrators to profit from the resulting trend.

Earlier Fake

On Feb. 11, Chinese currency took its sharpest temporary drop since the end of the war (approximately 25 per cent) when a faked story bearing the Associated Press logotype and claiming that the Ministry of Finance had announced the fixing of the Chinese currency at a rate of CN\$2,000 to US\$1 was delivered to leading Chinese newspapers.

Equilibrium was restored on the market several hours later after the false story had been discovered and denounced by the Associated Press.—Associated Press.

Irgun Zvai Leumi Retaliation?

Jerusalem, Dec. 30.

A British Army major and two sergeants were flogged by kidnappers in apparent retaliation for a whipping administered by the authorities on Friday to a Jew convicted of bank robbery.

The major was whisked away from his wife in the lounge of Hotel Metropole in Nathanya, 40 miles north of Tel-Aviv. The official announcement said he was blindfolded, tied to a rack and given a 20 stroke whipping.

Two sergeants taken from Armon Hotel on the seashore of Tel-Aviv were tied to trees in the garden and given 18 strokes each in the presence of a small group of onlookers held at bay by Tommy gunners.

The Tel-Aviv kidnappers fled after the whippings, leaving the sergeants still tied to the trees. The major, taken from the hotel in an automobile by five men armed with machineguns, lipped back an hour later clad only in underwear.

Retaliation

Police said that an anonymous telephone call to the Hebrew language newspaper said the Jewish Underground Irgun Zvai Leumi was responsible for the floggings.

Earlier today the Irgun Zvai Leumi had announced in pamphlets distributed in Jerusalem and Tel-Aviv that a British Army officer would be flogged in retaliation for the flogging of one of its "fighters."

The fighter was named in the pamphlets as Benjamin Yossef Kimchin, sentenced on Dec. 11 to 18 strokes of the birch and 18 years' imprisonment for his part in the Jaffa bank robbery on Sept. 13.

Kimchin, who is 16 years of age, was told at the trial: "You are lucky your age prevents your being sentenced to death." He was charged with discharging a firearm and with unlawful possession of firearms, both offences punishable by death under the Palestine Emergency Defence Regulations.—Associated Press and Reuter.

Arms Seized

Jerusalem, Dec. 30.—British soldiers at 11 p.m. fired at a car containing four Jews who attempted to rush the

roadblock in the Wilhelms area near Lydda. One Jew was seriously injured and hospitalized while the other three were captured and one British soldier was slightly wounded.

In the car were two five-foot-long whips, a Tommygun, four magazines, two revolvers, twelve rounds and four hand grenades. The incident followed the abduction, stripping and flogging of one British major and two sergeants by terrorists.—United Press.

THE FAR AWAY LAND

(Continued from Page 4)

struggle against a well equipped foe, once we had ranged ourselves upon China's side. The second was to ensure, as China was included in America's sphere of war operations, the evacuation of all enemy nationals from China's soil, as it is well known that China herself had not the facilities available to disarm and ship home the vast Army of Nippon.

Thus for critics of the U.S.A. have still army personnel in China. The world has moved on since the days of internment, when for those who were interned, time stood still, and the present was the only vital concern. Every Nation has that kind of government, best suited to its own ideals and outlook upon life. The Germans wished to fulfil their ideals of life upon the rest of the Nations and nearly succeeded in doing so. The Jews of one particular Country does not always suit the ideas of other Countries. Our particular aims, outside of our own Country do not seem to have been conducive to the peace of those Countries.

One shining example will soon be India. Democracy is for those who can understand, and practice it. After all, these labels are but names for the various types of Government that the People of these individual Countries put in power. It is to be presumed that a vast Country of 450 million people will eventually evolve a system of government that is best suited to themselves.

Dogmatic assertions of what is best for the Chinese is no real aid. Preconceived ideas have brought trouble in the past and will continue to do so. The development of China—will come from within and not without. The only aid necessary will be technical matters pertaining to modern machinery. cannot see China's ancient ideals and way of living cranking under the stress and strain of modern life.

In fact I think personally it is better able to stand up to it. There are two distinct schools of thought at present. One school wishes, now that Japan has been conquered, to capture her former markets.

Half-Way House

The second school of thought, with the war still fresh in their minds and seeing the need for employment for 450 million, mount the agrarian platform.

Now, it is possible, that there will be a meeting half way between both schools of thought. One hindrance to the swift accomplishment of the former is the state of their currency, which the bottom seems to have dropped out of and which has been to stagnating ever since the war started. It is further loans into this bottomless well would be hopeless. They do not want money, nor advice. All they want is Peace. Once that is attained, the people themselves will work out their own salvation and self respect.

Trade relations will always be of the best where individuals are concerned providing both parties afford mutual respect and prestige. I dislike that word "Race" for each other. Goods cannot be forced upon anyone, except Japanese fashion. If British goods are better and competitive, then British goods will be sold, providing always as I reiterate, that mutual respect is maintained and none become inflated with a false sense of their own importance when they become well endowed with this world's goods.

Socialism, Communism, Capitalism, Medievalism, Modernism, Autocracy, Democracy, Oligarchy, mere labels that serve to confuse the Chinese masses upon whom the propaganda presses still pound out their various viewpoints.

Path Of Reformer

The path of a reformer is strewn with the bodies of his victims. Let the Chinese work out their own salvation as they are well able to without interference, so that in doing so they will retain their self respect and knowledge that whatever their Country becomes, they, by their own unaided efforts, have made it. It is by the way, they ask for technical advice and aid, then proffer

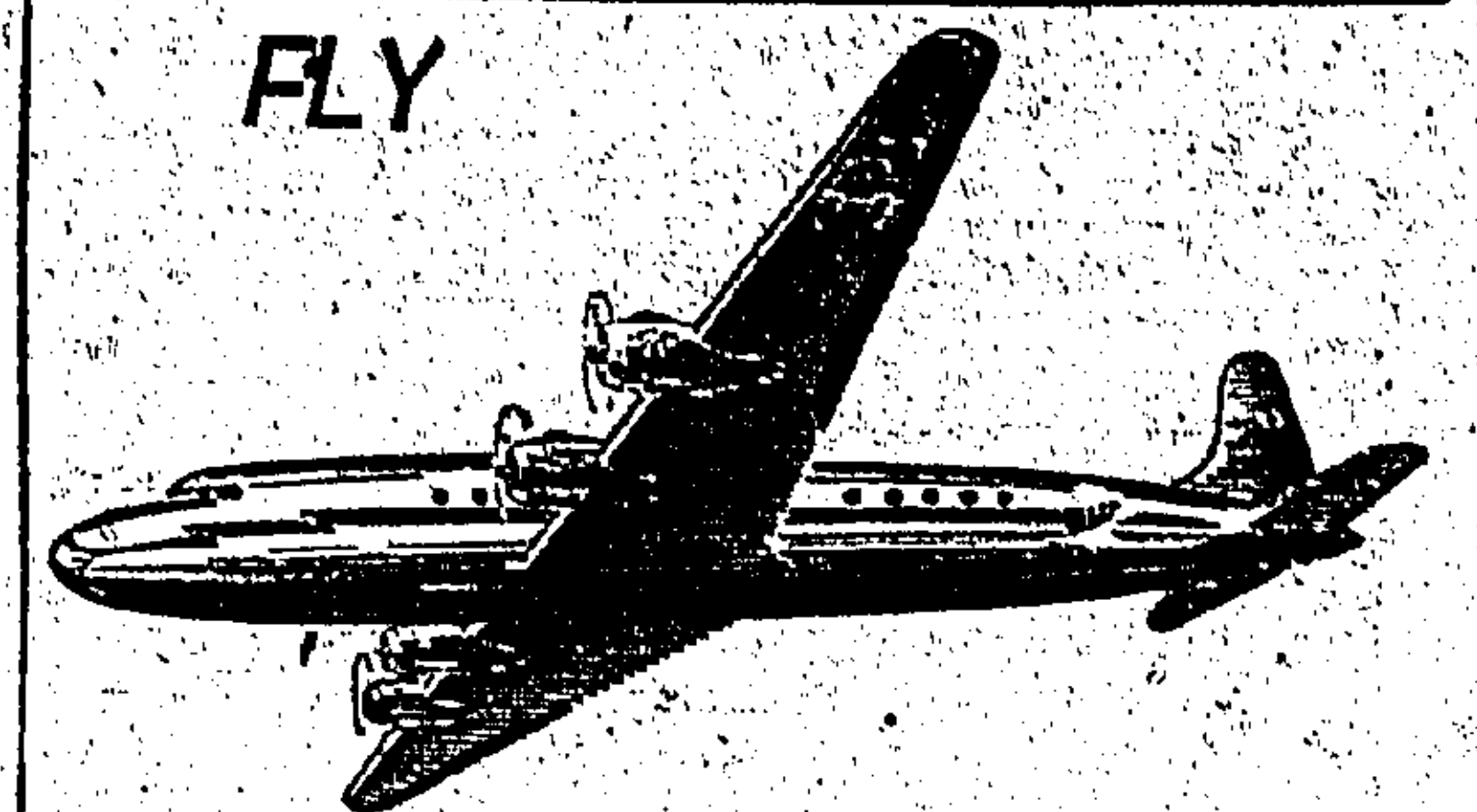
FATAL LAST KISS

Cranborne, Dec. 29.

While kissing his sweetheart "good-night" in the presence of her parents in a house near here, an ex-soldier was shot through the head and killed.

His sweetheart, 22-year-old Betty Sheen was wounded in the head, but the wounds were not serious and she was not removed to hospital.

The couple were to have been married on Wednesday. The Dorset police investigating the shooting are working on the theory that jealousy was the motive. The name of the ex-soldier has not yet been disclosed.—Reuter.



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thankful for, and to whom are those thanks due? ... people are so apt to forget easily, and the reminder is timely.

One admires a certain firm, but only in the abstract. To live under those conditions would quickly bring disillusionment, and a desire for the better things of life.

We here in Hongkong are fortunate, having escaped the really severe ravages of war. There are ample food stocks, consumer goods in plenty, though certain lines are short. Our currency is stable. All we have to do is to set our own house in order. First, study our own conduct, past, present, and future, give a fair deal to all and a fair wage for a fair day's work. Exterminate those who worked for the enemy with-out regard for their tender susceptibilities, who from some obscure reason are unknown to the public. Let us clean out our own stables before seeking to clean out those of others, and look forward to a bright, peaceful future.

That future one of our own making, either to war or improvement, by wise, disinterested governing, and legislation; then and then, our Chinese friends—have much to be

and let others copy our example. Forget The Past

The Chinese are our friends let us keep them our friends. They have proven their friendship. Those who sided with the enemy are in the minority. Why be afraid of them? Clear them out and make those who were really patriotic feel that after all their sufferings were not in vain, and that the Collaborator has received the proper fruits of such collaboration. Don't shield them—bring them out in the light of publicity, that alone would finish them off, and silence those criticisms that the Chinese have been levelling at us. Which possibly have been ignored in those bitter letters to the press that have appeared from time to time.

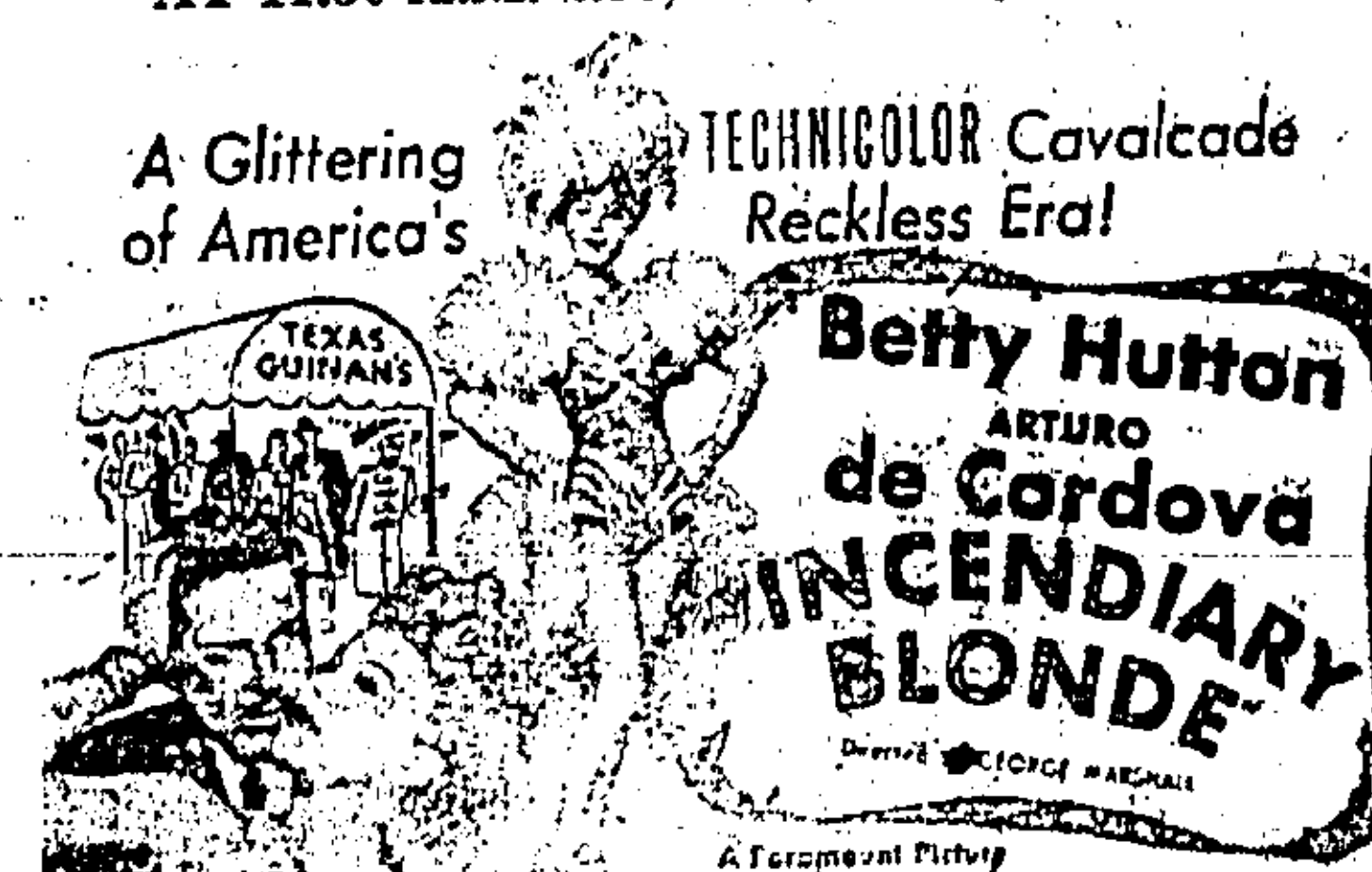
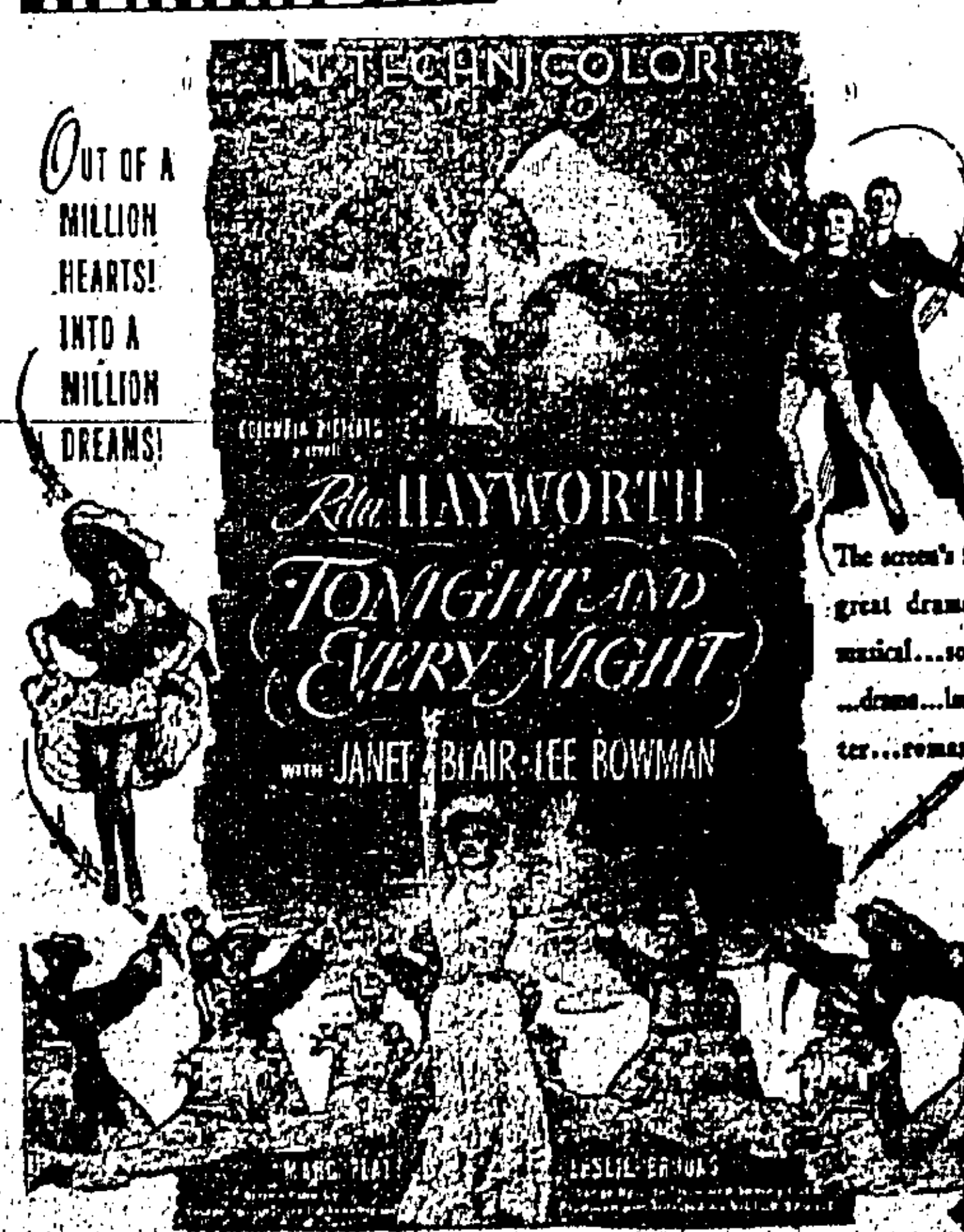
Mutual recriminations will but serve to foster illfeeling. Let us go hand in hand with our Chinese friends, into the future without fear, a future of goodwill and bright prospects, with mutual respect and consideration. New Year's Day will see us upon us. Forget the past and forward to a better, brighter future. The last before us, let us so only can we look further ahead.

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LITTLE TO CELEBRATE IN EUROPE IN 1947

London, Dec. 29.

Europe will celebrate the beginning of a new year either with a high-priced coal market gaiety or with the meagre food, drink and entertainment which is likely to prevail throughout 1947. There is little to celebrate with and little more to celebrate for in most countries.

Britain is perhaps better off than others but faces further cuts in electricity and gas consumption and a crisis in coal production which may open the new year with a shutdown of many industries and curtailment of transportation.

Frenchmen with black market satisfactorily but not abundantly, and hope that the new year will see a solution of em-pire troubles in Indonesia and improvement of the economic condition of Germany where Holland has large interests.

Denmark has but a meagre supply of traditional fireworks for New Year's Eve and expects the coming year to be one of hardship with the living standard cut drastically and an unfavourable export-import gap. Finns will meet together to tell new year fortunes which they hope will be better with an improved economic situation, and worry that the new year will bring critical economic problems.

Norwegians, better off than most Scandinavians, will spend two days on ski runs and hope to continue the economic progress made in 1946.—United Press.

In Germany

In the American zone of Germany, where public health officials say the average ration is just barely adequate to support life, the celebration will consist mainly of traditional dances. Those who can find the ingredients will have burning brandy poured over sugar, but most of the population is worrying over the lack of coal and wood to burn in fireplaces. Prague will hold a double celebration for "Saint Sylvester's" New Year's Eve—and the beginning of a two-year plan which most Czechoslovakians believe will bring economic recovery to the country. Holland will eat and drink

IMPORTS INTO U.K.

Washington, Dec. 29.

Damask table linen, cotton prints and other cloth and semi-aluminium processed articles were among 22 items added to the list of commodities which may be imported in the United Kingdom from the United States in token quantities under an agreement between the British and American Governments.

According to the Department of Commerce, this makes a total of 137 items of American manufacture which may enter the United Kingdom annually in an amount not to exceed 20 per cent of the value of average shipments to the United Kingdom during the period of 1936 to 1938.—Reuter.

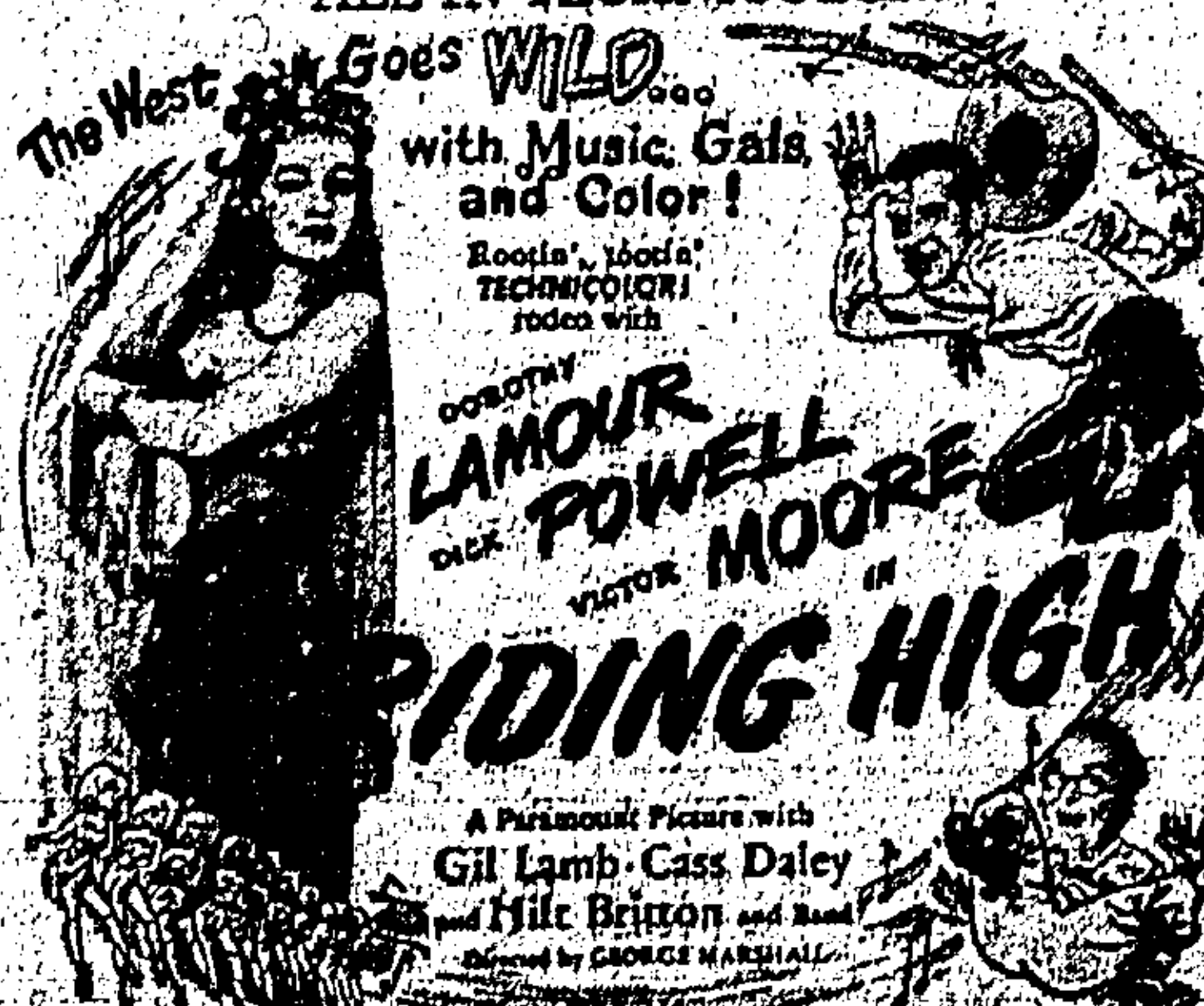
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Army-Navy Merger Showdown

Washington, Dec. 29.

The long and bitterly debated U.S. Army-Navy merger issue is headed toward an early congressional showdown. Some senators are preparing legislation to unify the armed services; others are promising a last ditch fight against any effort to push the merger bills through Congress.

Both sides believed that the key man in the year-old dispute may be Senator Chas. McNary, who is to head the newly created Senate Armed Services Committee.

Supporters of unification intend to ask McNary to join in sponsoring the new bill. Opponents said they plan to ask the new chairman to order extended hearings on the merger issue.

Meanwhile there are reports that Secretary of Navy James Forrestal may be appointed to a high diplomatic post, possibly as Ambassador to Britain. If that happened it would eliminate from the capital scene one of the most powerful foes of services unification.—United Press.

GROMYKO'S APPOINTMENT

Moscow, Dec. 29.

Mr. Andrei Gromyko, at present permanent Soviet delegate to the United Nations Security Council, was today appointed Deputy Foreign Minister by the Soviet Council of Ministers.

With this appointment, the Soviet Union now has five Deputy Foreign Ministers, the other four being Mr. Andrei Vyshinsky, Mr. Rykov Gusev (former Russian Ambassador in London), Mr. Yakov Malik and Mr. Vladimir Dekanozov.—Reuter.

ICE-BREAKERS ON THE ELBE

London, Dec. 29.

Ten ice-breakers are operating on the Elbe in a day and night battle to break the firm ice cover on the river's upper reaches before the new frost period increases the danger of breached dykes and flooding, Leipzig radio reported today.

Floating ice on the Lower Elbe was drifting towards the sea but on the Upper Elbe solid ice had formed.—Reuter.

Temptation May Be Little Too Great

Oxford, Dec. 29.

Practically never in history had any nation had the clear prospect of becoming mistress of Europe and been able to resist the temptation, declared the eminent Greek scholar, Professor Gilbert Murray, in a speech here today.

"It is pretty clear that Russia has the idea, and it is expecting a little too much of human virtue to expect the Russians entirely to resist it," he said.

"I think that is probably why propaganda concentrates on

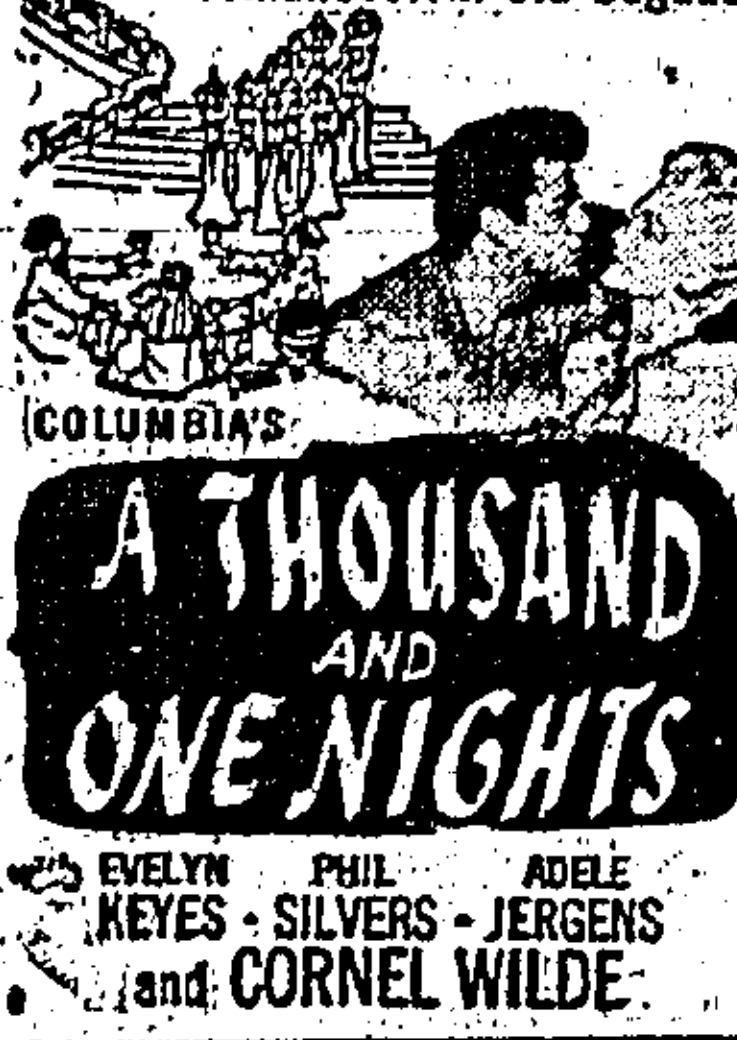
Great Britain, because Great Britain is the only power which would be a real obstacle to the gradual extension of Russian power over Europe."

The hope was, however, that Russian policy, which had always been rather uncoordinated and still was under the present dictatorship, would develop along lines of influences in Russia which were more in favour of peace and readier for international cooperation.

One of the disquieting things about the world, Professor Murray stated, was that the prestige of the nations of Christendom had gone down.

"You have various Asiatic nations strongly armed. You have Russia immensely strongly armed. And you have Great Britain, very typical, an important nation apparently in retreat and leaving the impression of weakness," he said.

"It is not the right impression, but to the casual outsider Great Britain seems to be retreating from India and Egypt, utterly embarrassed in Palestine and frightened of Russia. There is a general impression that white civilisation has gone down."—Reuter.

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SS "Skidmore Victory"	January 6
SS "President Madison" (Direct)	January 6
SS "Marine Lynx"	January 13
SS "President Grant" (Direct)	January 20

MANILA

SS "Marine Lynx"	January 6
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NEW YORK AND HAVANA VIA MANILA, SINGAPORE, COLOMBO, BOMBAY, SUEZ & MEDITERRANEAN PORTS

SS "President Monroe"	January 2
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NEW YORK AND BOSTON VIA SAN FRANCISCO AND LOS ANGELES

SS "Skidmore Victory"	January 6
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HONOLULU AND PACIFIC COAST DIRECT

SS "Iraq Victory"	January 15
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AMERICAN PRESIDENT LINES LTD.

St. George's Bldg. Tel. Nos. 28172/28175

PACIFIC FAR EAST LINE

TRANS PACIFIC SAILINGS

SPECIAL CARGO OIL TANKS

S/S	Due	Sails	For
s/s "LIGHTNING"	Jan. 1	Jan. 3	San Francisco direct
s/s "SURPRISE"	Jan. 8	Jan. 10	San Francisco, Los Angeles via Manila
s/s "SWARTHMORE VICTORY"	Jan. 14	Jan. 15	San Francisco & Los Angeles
s/s "GREAT REPUBLIC"	Jan. 29	Jan. 31	ditto
s/s "FLEETWOOD"	Feb. 9	Feb. 11	ditto

AMERICAN PIONEER LINE

Sailing to New York, Boston

Other Atlantic Ports via Panama Canal

SPECIAL CARGO OIL TANKS

S/S	Due	Sails
s/s "STAGHOUND"	Jan. 1	Jan. 3
s/s "RED JACKET"	Feb. 2	Feb. 4
s/s "PIONEER CORK"	Feb. 22	Feb. 24

For Full Particulars Call

United States Lines Company
GENERAL AGENTS

314, Queen's Building

Tel. 31251 (3 lines)

SWEDISH EAST ASIATIC CO., LTD.

OUTWARD

M.V. FORMOSA	discharging Hong Kong 16th Jan.
M.V. HAINAN	discharging Hong Kong 26th Jan.
M.V. TONGHAI	discharging Hong Kong Early Mar.

HOMEWARD

M.V. BATAAN	loading Hong Kong about 3rd January.
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for

Port Said, Genoa, Marseilles, Antwerp, Rotterdam
Copenhagen, Oslo and Gothenburg.

For further particulars, apply to—

GILMAN & CO., LTD.

Agents, Telephone 27871.

Pacific Transport Lines Inc.

REGULAR SERVICE WITH FAST MODERN FREIGHTERS
BETWEEN PACIFIC COAST PORTS, SHANGHAI & HONGKONG

S.S. "GREENVILLE VICTORY"

Due from San Francisco via Shanghai 1st Jan.
Loads for Manila, San Francisco & Los Angeles 6th Jan.

S.S. "NEW ZEALAND VICTORY"

Due from San Francisco via Shanghai 8th Jan.
Load for San Francisco & Los Angeles.

FOR FULL PARTICULARS APPLY TO—

JARDINE, MATHESON & CO., LTD.

18 Pedder Street

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BARBER-WILHELMSSEN LINE

Monthly Service to Pacific Coast and
Atlantic Coast Ports via Panama Canal

DODWELL-CASTLE LINE

Monthly Service to Atlantic Coast Ports
via Suez Canal.

For further particulars apply to—

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Hongkong & Shanghai Bank Bldg.

Telephone 28021.

DE LA RAMA LINES

EXPRESS CARGO LINER SERVICES
TO AND FROM PACIFIC & ATLANTIC COASTS

VESSEL	DATE	FROM
S.S. "PANAY"	4th Jan.	Davao via Manila
m.v. "BALI"	15th Jan.	New York via Manila
m.v. "BENGAL"	16th Jan.	S. Francisco via Manila
m.v. "LUZON"	18th Jan.	Manila

DEPARTURES

VESSEL	DATE	SAILING FOR
S.S. "PANAY"	8th Jan.	Manila, Iloilo, Zamboanga, Davao
m.v. "BALI"	17th Jan.	New York via Honolulu
m.v. "LUZON"	22nd Jan.	Manila

THE DE LA RAMA STEAMSHIP CO. INC.
Pedder Building Chinese Shipping Office
TEL: 23876 Tel. 23788/20153

BUTTERFIELD & SWIRE

1, CONNAUGHT ROAD CENTRAL
Telephones: 30831-3 Private Exchange.

Agents: CHINA NAVIGATION CO., LTD.
SAILINGS TO

"POYANG"	Bangkok, 7 a.m. 1st Jan.
"NEWCHWANG"	Swatow D.L., 1st Jan.
"KWEIYANG"	Swatow & Bangkok, 2 p.m. 1st Jan.
"ANHUI"	Amoy & Swatow, 7 a.m. 2nd Jan.
"HUPEH"	Shanghai & Tientsin 4 p.m. 3rd Jan.
"HANYANG"	Shanghai, 4 p.m. 8th Jan.
"NINGHAI"	Saigon & Singapore, 4 p.m. 6th Jan.

ARRIVALS FROM

"SHANTUNG"	Swatow, 1st Jan.
"ANHUI"	Singapore & Hoihow 1st Jan.
"FUKIEN"	Java & Singapore 3rd Jan.

CANTON RIVER LINE

"FATSHAN"	Sails 5 a.m. 2nd Jan.
	Arrives 6.30 a.m. 4th Jan.
	Sails 8 a.m. 5th Jan.
	Arrives 7.30 a.m. 7th Jan.

Agents: BLUE FUNNEL LINE

U. K. SERVICE

Arriving	From
"GLENBEG"	9th Jan. U.K. via Straits.
"MENEALUS"	mid Jan. do
"PRIAM"	3rd week Jan. do
"TEUCER"	3rd week Jan. do

Agents: Australian-Oriental Line, Ltd.

Arriving	From
"YOCHOW"	2nd week Jan. Australia
Sailing	For
"YOCHOW"	2nd week Jan. Sydney, Melbourne.

All The Above Subject To Alteration Without Notice.
For Passage and Freight Particulars Apply To The Above.

DOUGLAS STEAMSHIP CO., LTD.

S.S. "HAIYANG"

Sailing for Swatow & Foochow
on 2nd January, 1947.

Subject to alteration without notice.

For Particulars of Freight & Passage, Please apply to:-

DOUGLAS LAPRAIK & CO.

General Managers.

P. & O. Building, 5th floor. Tel. No. 31281

CHINESE SHIPPING DEPT.

20 Connaught Road, Central. Tel. No. 24639

BEN LINE STEAMERS LTD.

SAILINGS TO U.K. via PORTS

(Freight and limited passenger accommodation)
S.S. "BENVORLICH" Loading K. Wharf N3

ARRIVALS

S.S. "EMPIRE RAJA" (Ben Line Berth)	30th Dec.
S.S. "BENLEDI"	Mid Jan.
S.S. "TREWOLAS" (Ben Line Berth)	7th Jan.

For Further Particulars, Apply To:-

W. R. LOXLEY & CO. (CHINA) LTD.,
Agents.

York Building. Telephone: 34165.

TIME

THE WEEKLY NEWSMAGAZINE

FOR DECEMBER 16TH, 1946

is

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THE NEWSPAPER ENTERPRISE LTD.
Windsor House

Prospects Of U.S. Loan To Russia "Very Remote"

(By Sydney Gampell)

London Money Market

London, Dec. 28. With banks closed since midday on Tuesday until Friday morning, business in the money market during the past week was limited to two and a half days. Prior to the holiday, conditions were quite comfortable, despite the large amount of Treasury bills to be taken up and clearing banks were moderate buyers for February and March bills. When the market reopened on Friday, there was a large turnover but credit supplies proved ample for all needs at the customary half per cent while banks showed good appetite for March bills. For Lombard Street, the current year has been a memorable one, because it has seen by far the most rapid expansion in resources of the discount market in all its long history. During 1945, there have been nine discount market issues, increasing the known capital resources of houses concerned to nearly £21,000,000. Finally, the year ends with the formation of a new company, Clive Discount Company—with an initial capital of £500,000.—Reuter.

POST OFFICE NOTICES

On Wednesday, 1st January 1947 the Post Office and Revenue C.F.O. will be open from 8.00 a.m. to 10.00 a.m. for Sale of Stamps only. There will be no delivery of Ordinary Correspondence at 10.00 a.m. and one collection from the Pillar-Boxes. The Money Order Office and the other Branch Post Offices will be entirely closed.

TUESDAY, DEC. 31
Airmail for Manila (P.E.A.T.L.) (Reg.) 10 a.m. (Ord.) 10.30 a.m.
Straits (Telegraph) (Par.) 9.30 a.m. (Ord.) 10 a.m.
Amoy and Foochow (Tel. Ping) 10 a.m.
Haliphong (Alexandre de Rhodes) Noon.
Shanghai & Canada via Vancouver (Telegraph) (Par.) 2.30 p.m. (Reg.) 2.30 p.m. (Ord.) 3 p.m.
Straits Newchwan 3 p.m.
Hankow (Poyang) 3 p.m.
Hoihow (Empire Park) 3 p.m.

Airmail for Bangkok, Calcutta, Johannesburg, Delhi, Cairo & Great Britain (Kowloon C.F.O.) (Reg.) 2.30 p.m. (Ord.) 3 p.m.; (U.P.O.) 3 p.m.; (U.P.O.) 3 p.m.
Airmail for Canton, Luchow & Kuning (C.A.T.C.) (Reg.) 3 p.m. (Ord.) 3.30 p.m.
Airmail for Amoy, Shanghai, Hankow, Ningbo, Tientsin & Peiping (C.A.T.C.) (Reg.) 3 p.m. (Ord.) 3.30 p.m.

Airmail for Chungking (C.N.A.C.) (Reg.) 3 p.m. (Ord.) 3.30 p.m.
Macau, Tientsin & Shiki (Kwong Sai) 4 p.m.
Canton (By Train) 4 p.m.
WEDNESDAY, JAN. 1, 1947
Airmail for Saigon, Hongkong, Calcutta, Johannesburg, Delhi, Cairo, and Great Britain (Kowloon C.F.O.) (Reg.) 4.30 p.m.; 5.12 (Ord.) 5.30 a.m. 1/1; G.P.O. (Reg.) 5 p.m. 5.12 (Ord.) 10 a.m. 1/1.
Airmail for Shanghai (direct) (C.N.A.C.) (Reg.) 5 p.m. 5.12 (Ord.) 10 a.m. 1/1.
Airmail for Canton and Chungking (C.A.T.C.) (Reg.) 5 p.m. 5.12 (Ord.) 10 a.m. 1/1.
Straits and Bangkok (Kwong Sai) 10 a.m.
Shanghai (Telegraph) 10 a.m.
Amoy (Amoy) 10 a.m.
Macau, Tientsin & Shiki (Kwong Sai) 10 a.m.

Thursdays (Post Office) 10 a.m.
Canton (Fataha) 10 a.m.
THURSDAY, JAN. 2
Airmail (Edward Everett) 10 a.m.
Saigon (Hedion) 10 a.m.
Straits & Foochow (Hanyang) 10 a.m.
Macao (Post. Bureau) 2 p.m.
Airmail for Canton and Foochow (C.N.A.C.) (Reg.) 3 p.m. (Ord.) 3.30 p.m.
Airmail for Amoy, Shanghai, Ningbo, Hankow, Tientsin & Peiping (C.A.T.C.) (Reg.) 3 p.m. (Ord.) 3.30 p.m.

FRIDAY, JAN. 3
Airmail for Manila (C.N.A.C.) (Reg.) 3.30 a.m. (Ord.) 10 a.m.
Straits and Bangkok (Empire Park) (P.P.) 9.30 a.m. (Ord.) 10 a.m.
U.S.A. Central & South America and Canada via San Francisco (Lightning) (Par.) 9.30 a.m. (Reg.) 9.30 a.m. (Ord.) 10 a.m.

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Unless and until the passion to get rid of agricultural glut: over-rides all other political and economic factors involved, the United States presumably will not make a large loan to Russia—a Russian expert of the United States Department of Commerce has described the prospects of a loan "very remote." Such agricultural gluts seem pretty certain to occur before the United States Government's present agricultural support programme expires in the summer of 1950 and may well occur before the end of 1947.

Unless and until the United States does make a large loan to Russia, Russian purchases from the United States will be limited by Russia's ability to pay. Many United States circles are of opinion that they could be bought by Russia spending her gold stock which they estimate at between 2,000 and 5,000 million dollars. But the only thing definitely known about Russia's gold stock is that nobody outside the Kremlin knows anything definite about it. There is some reason to believe that it is somewhere widely exaggerated: 200 to 500 million dollars might be a much closer estimate than 2,000 to 5,000 million—but for all anybody really knows it might be 20 million or 20,000 million.

None To Burn
Prewar, when there were similar big stories about Russia's gold exports and their prospects for enlargement, one remarked that Russian gold ingots reaching London were obviously cast in Tsarist moulds and it seemed strange that a country which had reputedly expanded its gold output tenfold could not afford a few new moulds in which to cast it. The way in which Russia has been pressing its exports of silver and platinum, scarcely suggests that Russia has gold to burn.

Barring a huge loan or huge Russian gold exports (the former seems less improbable than the latter) Soviet Russia's peacetime purchases from the United States will continue to be limited by the same factor which has limited them hitherto, the smallness of United States purchases from Russia—the paucity of Russian exports of things which the United States needs. Prewar, United States takings from Russia were around \$30,000,000 annually and in 1945 around \$100,000,000.

Not Important
Before a lend-lease record United States exports to Russia were in 1941 \$108,000,000. This year they are likely to be between \$300,000,000 and \$400,000,000 of which, however, only about \$50,000,000 are "cash exports."

London (Post Office) 10 a.m.
Canton (Fataha) 10 a.m.
THURSDAY, JAN. 2
Airmail (Edward Everett) 10 a.m.
Saigon (Hedion) 10 a.m.
Straits & Foochow (Hanyang) 10 a.m.
Macao (Post. Bureau) 2 p.m.
Airmail for Canton and Foochow (C.N.A.C.) (Reg.) 3 p.m. (Ord.) 3.30 p.m.
Airmail for Amoy, Shanghai, Ningbo, Hankow, Tientsin & Peiping (C.A.T.C.) (Reg.) 3 p.m. (Ord.) 3.30 p.m.

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Hitler's Experts In The Market

Washington, Dec. 29. An official United States Army document discussing the need for existence of a trained reserve to be used in the event of attack contained the apparent disclosure that some of Hitler's militarists and propagandists who, escaped the Allies are now offering their skill to other powers. The document said: "Hitler miscalculated, but he developed and educated thousands of experts in military and political propaganda and in economic fields who are now seeking other employers and other opportunities to put their talents to work." The reference was not to German scientists, some of whom have been employed by the United States and other nations for research.—Reuter.

Hamburg, Dec. 29. A performance of Shakespeare's "Merchant of Venice" in Frankfurt has been indefinitely postponed because the press and radio questioned whether it was opportune so soon after the violent anti-Semitism under the Nazi regime.—Reuter.

Liverpool, Dec. 29. The liner Samaria, brought 2,123 German prisoners of war to England from Canada today. The Germans are to work on the land and on building.—Reuter.

NOTICE TO CONSIGNEES
"TRESILLIAN"
Damaged cargo ex this vessel will be surveyed at Holt's Wharf between the hours 10 a.m. and 12 noon on 2nd January 1947 and consignees representatives are requested to be present during the survey.

BUTTERFIELD & SWIRE, Agents.
Hongkong, 29th Dec. 1946.

NOTICE TO CONSIGNEES HOLDING
P. & O. B. I. & E. A. BILLS OF LADING
Messrs. Goddard & Douglas will attend at 10 a.m. on Mondays and Thursdays within the free storage period to survey damaged cargo, and consignees are requested to have their representatives present. Unless consignees representatives are present at the Survey no claims can thereafter be admitted.

MACKINNON, MACKENZIE & CO.
Agents:-
P. & O. S. N. Co.
B. I. S. N. Co., Ltd.
E. & A. S. S. Co., Ltd.

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JARDINE, MATHESON & CO., LTD.

SHIPPING DEPARTMENT
18 Pedder Street
Tel. 30311.

General Managers. INDO-CHINA S. N. CO., LTD.

SAILINGS
S.S. "TINGSANG" to Saigon & Singapore 4 p.m. 31st Dec.
S.S. "TAKSANG" to Singapore & Bangkok Noon 1st Jan.
S.S. "HANGSANG" to Sandakan 4th Jan.
S.S. "WINGSANG" to Singapore 4 p.m. 4th Jan.
S.S. "ESANG" to Keelung & Shanghai 4 p.m. 6th Jan.

ARRIVALS IN PORT

S.S. "EMPIRE WITHAM" alongside Cosma Dock.
S.S. "HINSANG" Kowloon Dock.
S.S. "TAKSANG" Buoy B.5.
S.S. "HANGSANG" Buoy B.5.
S.S. "TINGSANG" Buoy B.18.
S.S. "WINGSANG" Custodian Wharf.

Subject to alteration without notice.
All intending passengers are requested to register their names as far as possible in advance of the time at which they wish to leave.

Agents: GLEN LINE LTD.
M.V. EDWARD BRUCE due from U.K. early Jan.
M.V. GLENOGLE due from U.K. end Jan.

Managing Agents: AUSTRALIA CHINA LINE
M.V. DAGHESTAN Arrived from Australia. Discharging Kowloon Wharf 5th. Sails for Shanghai 1st Jan.
M.V. KAFIRISTAN Arrived from Australia. Discharging Kowloon Wharf 2nd. Sails for Shanghai 3rd Jan.

Agents: THE WESTERN CANADA STEAMSHIPS LTD.

PRINCE LINE

U.S.A. PACIFIC COAST—
FAR EAST—HALIFAX—BOSTON—NEW YORK

S.S. "SAMTREDY"—Due from New York via Shanghai 3rd February.

JARDINE, MATHESON & CO., LTD.
Tel. 30311
Chinese Freight Agents:—CHEONG FAT CO.
64, Boham Strand. Telephone 20037

Peninsular & Oriental S. N. Co.

SHIP FROM DUE
"TREVAN" U.K. Early January
"FORT DAUPHIN" Bombay Early January
"EMPRESS OF SCOTLAND" U.K. 4th January
"TREWIDEN" U.K. Early February
"AMMLA" U.K. Early February

SHIP LOADS FOR READY
"EMPIRE RAJA" Singapore, Penang, Bombay & Karachi 3rd January
"TREVAYLOR" Straits & U.K. Early January
"TRESILLIAN" Straits & U.K. Mid January
"EMPRESS OF SCOTLAND" (Passengers only) Straits & U.K. End January
"TREWOLAS" Accepts cargo for London, Antwerp and Rotterdam. Accepts cargo for Persian Gulf Ports.

NOTE: "Empire Raja" and "Trevaylor" accept cargo for Madras via Singapore on through bills of lading.

British India S. N. Co., Ltd.

SHIP FROM DUE
"DILWARA" Madras Early January
"SAMANA" Rangoon Mid January
SHIP FOR SAILS
"EMPIRE HELFORD" Singapore & Calcutta Early January (Passengers only)

Eastern & Australian S. S. Co., Ltd.

SHIP FROM DUE
"REYNELLA" Rabaul 2nd January
"EASTERN" Australian Ports Mid January
SHIP LOADS FOR READY
"NELLORE" Australia 7th January
Accepts cargo for New Zealand Ports on through bills of lading.

For full particulars apply to
MACKINNON, MACKENZIE & CO.
Telephone Nos

9.00 p.m. - Close Down.
6.40 p.m. - Study: Children's Hail Hoor.
7.00 p.m. - Leader: Lady's Song.
7.15 p.m. - Study: Captain's Recital by
Michael Bower. (By Courtesy of the
Parlison Group).
7.35 p.m. - D.I.C. Symphony Orchestra.
8.00 p.m. - Study: New Year's Eve Concert
Art by: Molly Ryles (Mansel-
Penrhyn), Geoffry Nathans (Barro-
ville), Eric (Yvonne) Batty (Dun-
can).
8.40 p.m. - London Palladium Orchestra.
9.00 p.m. - London Relay: News.
9.10 p.m. - Studies: A Play by Donald
Buck.
9.40 p.m. - Variety: Favorites, etc. (1940-
A Programme of the most popular
Requests of the Year.
10.00 p.m. - Close Down.
10.10 p.m. - Close Down.
10.20 p.m. - Close Down.